

# Latest Developments of the Week in the Realm of Capital Reality Activity

## ACTIVE WEEK IN BUILDING PERMITS

### Twenty-six Issued for Dwellings. Usual Number for New Garages and Repairs.

The office of the building inspector in the District Building closed today with another very active week.

A total of twenty-six permits was issued for dwellings, but a great number were for individual buildings.

The usual number of permits for the erection of garages and for repairs were granted.

Following are some of the permits issued this week:

J. P. F. White, to build one one-story frame dwelling, 317 Fifty-seventh street northeast; cost \$2,000.

De L. Johnson repairs to 2109 Sixteenth street northwest; cost \$10,000.

Thomas A. Jamison, to build three-story brick dwellings, 1124-28-30 Shepherd street northwest; cost \$18,000.

R. E. Langdon, to build one one and one-half story frame dwelling, 2351 Rhode Island avenue northeast; cost \$7,000.

Sarah Gladman to build one one-story frame dwelling, 51 Cedar street northwest; cost \$4,500.

C. L. Lankesky, to build eight two-story brick dwellings, 2835-49 Twenty-ninth street northwest; cost \$64,000.

E. P. Backofner to erect garage, rear 2238 Nichols avenue, southeast; cost \$900.

F. X. Higdon, to build two two-story frame dwellings, 2729-31 Twenty-eighth street northwest; cost \$10,000.

Samuel Shapiro, to build six two-story brick dwellings, 4008-18 Maryland place northwest; cost \$50,000.

After Brownley, repairs to 1209 G street northwest; cost \$1,800.

A. M. and H. J. Dodge, repairs to 1513 O street northwest; cost \$2,500.

H. T. Settle, to build one two-story

frame dwelling, 5071 Conduit road northwest; cost \$2,000.

E. M. Nevills, to build one two-story frame dwelling, 2028 Felton place northeast; cost \$6,000.

R. W. Billas, to repair 3101 R street northwest; cost \$5,000.

W. D. Redding, to erect garage, rear 771 Harvard street northwest; cost \$300.

A. E. Hongell, to build one one-story frame dwelling, 5312 Jewett street northwest; cost \$5,000.

W. S. Phelps, to build one one-story frame dwelling, 2724 Thirtieth street northeast; cost \$4,000.

C. B. Stokes, to build one private brick garage, rear 61 W street northwest; cost \$1,500.

Union Trust Co. repairs to property at 1504 H street northwest; cost \$4,000.

J. W. Orme, repairs to 6820 Georgia avenue northwest; cost \$600.

L. Lunderbaum, repairs to 1300 Eye street northeast; cost \$4,000.

American Woodman, repairs to 715 Eleventh street; cost \$8,000.

**CUTS REPORTED IN PRICES OF BRICKS**

Majority of Manufacturers, However, Maintain War Prices.

There is much in the March 1 reports of the members of the Common Brick Manufacturers' Association of America to indicate that the price of common brick is well stabilized for the building season of 1921. The number of manufacturers reporting is larger than in any previous month, being 142, representing approximately 40 per cent of the country's total production. After from three to six months of almost complete inactivity, we find common brick prices ranging from \$13 to \$25 per thousand at the place with only four concerns out of 142 quoting the lower figure. While averages do not mean anything, under such conditions it is interesting to note that the average for the 142 companies is \$18.05 per thousand. During the past month 98 have held without reduction in price; seven have cut \$2.00 a thousand; twenty have cut \$2 a thousand; sixteen report reductions less than \$2 a thousand, and one reports a cut greater than \$3 a thousand.

This remarkable fact develops from the reports: That, on an average throughout the country, 40 per cent of the deliveries on the job price of common brick goes for fuel, freight on fuel and freight on the brick. Freight rates today constitute the most expensive element in putting brick on the job. The manufacturers are in concert in saying that brick prices cannot be further reduced except by an adjustment of freight rates that will remove the unwarranted war-time handicap of 2 cents per hundred imposed by General Order 28. This raise, frankly intended to discourage manufacture and movement of brick during the war (not to increase railroad revenues to conserve transportation and fuel, has been permitted to remain a burden upon the builder. When the recent freight advance of from 26 per cent to 40 per cent was made, it was put on top of the war-time rate, giving a prohibitive rate in many sections. General Order 28 resulted in freight rate increases of from 100 per cent to 250 per cent upon short movements of brick, and nearly all common brick hauls are short. Also it costs the manufacturer more to get coal moved from mine to plant than it formerly cost to buy coal delivered.

Brick prices cannot go lower and leave the producer a profit until the war rate is removed. Some materials are boasting about their reductions, but, of course, one can jump further from the tenth floor than from the basement. Brick manufacturers de-

**RESIDENCE at 1529 Eighteenth street formerly occupied by the Cuban legation which has been leased by Chas. Hughes, the new Secretary of State. The negotiations were conducted by Randall H. Hagner & Co.**



clare they are now in the basement so far as profits are concerned.

More brick was shipped than was produced during the month, thereby reducing stocks on hand to 352,170,000. The ratio of orders to stock also has decreased, being 34 per cent as compared with 50.5 per cent on February 1.

A few plants have so reduced their stock that kilns have been emptied and these have resumed operations. Of plants reporting 81 per cent are closed. Of this number 86 per cent were closed a month ago. There is less than one month's normal supply of bricks in the yards. Of the plants that have resumed manufacture, nearly all say costs of production are unchanged, although of the total number reporting 51 per cent say costs are declining. Labor supply and efficiency are favorable and coal supply ample. Manufacturers would like to contract for coal at current prices but it cannot be done.

The main hope of the brickman is in residential construction, especially for the next few months. This for two reasons: First, there is as yet little activity in large operations, while the pressing demand for living accommodations is forcing some house and apartment building; second, the development of the ideal wall construction, which produces a dry, per-

manent and beautiful brick wall at one-third less than the old type of construction, is opening a wide market to the brickman, formerly monopolized by the so-called cheap types of construction. The new brick hollow wall, developed by this association as the ideal wall, promises to actually revolutionize house building in America.

The new ideal wall is being subjected to fire and crushing tests so that data may be obtained to give the wall its proper status with the fire underwriters, the engineer, the architect and the building official. The ideal wall has already been admitted to the Los Angeles building code and the demand for brick has been greatly increased there. Southern California is the only section of the United States today that is oversold on common brick.

**Issues Challenge for Duel.**

PARIS, March 12.—A challenge to a duel has grown out of the scandal attending the sale of American army stocks, according to the newspaper L'Oeuvre today.

Emile Constant, one of the directors handling the military supplies sent his seconds to deputy Lesachs with a challenge because of criticisms made by the deputy.

## BUILDING PRICES BECOMING STABLE

### Buying in Lumber Will Begin Early This Spring, Trade Believes.

There was another general decline in wholesale prices of all construction woods during the past month, but at the close of January the prospects for stability were more favorable than at any time since the landslide in values began last summer. The most notable reductions since January 1 were in North Carolina pine flooring, and other items of upper grades, and in the better grades of Southern yellow pine and Douglas fir. The lower grades of these principal construction woods showed little change, for the very good reason that before the arrival of the new year these items were wholesaling below actual cost of production.

As soon as the "Uppers" get back to a more normal level—and in some woods they already have reached that point—a stable market may be expected. This means that the bottom of the lumber market has almost been reached, and as soon as buying is resumed to the extent that producers feel justified in resuming operation the upward trend will begin.

**SPRING BUYING PROBABLE.**

The marked increase in the number of inquiries from retail dealers, especially those in the agricultural sec-

tions of the middle West, indicates that buying will begin very early this spring. In the South and on the Pacific Coast this buying is already beginning to develop, but it has not yet reached any marked volume. During the past ten days inquiries have become more active in the large Eastern markets, such as New York, Philadelphia, Boston, and Baltimore, and while the retail lumber yards in those centers as a general rule are fairly well stocked with lumber their stocks in many instances are badly broken and a large quantity of certain grades and sizes will be required to fill these gaps.

Considering the potential demand for buildings of all kinds and particularly housing structures, the available lumber stocks are not by any means too large. Thirty days of active buying would diminish lumber piles in retail yards to practically nothing.

**CONDITIONS IMPROVING.**

Conditions at the mills are also improving. Ninety per cent of the leading lumber mills in the South and on the Pacific Coast have been closed down for some time. Those which are still operating are cutting wage scales from 25 to 30 per cent. Stocks at the mills are larger than they were last winter, but not up to pre-war normal. They are decreasing gradually because of the stoppage of production, and the mills will not resume operation until their owners are assured of a fair volume of business at a fair margin of profit.

It is safe to say that the mills today would not sell at prevailing market prices, a single car of newly-produced lumber. They are liquidating their surplus stocks at a sacrifice because they want to run their lum-

ber into cash. Any new lumber produced will sell on a higher level. This is clearly indicated by the fact that the manufacturers have made it generally known that they will not again start up their plants until the market is more active and until prices are more in keeping with costs of production.

The cut in wages has enabled the producers to reduce production costs to some extent, and for this reason it will not be necessary to boost selling values up to last year's peak, but prices will undoubtedly be higher ninety days hence than they are today. In the middle West there have been no reductions in prices to speak of in three weeks, which means that the turning point is about here. This condition will be reflected in Eastern markets early in February.

Lumber has taken the lead of all building material in price reductions, and lumber is used more in individual housing construction than any other material. This fact, if made known to the prospective builder, should encourage early spring building. Transportation conditions have improved to the point where exceedingly prompt deliveries of lumber orders may now be relied upon. Building labor is plentiful and there is no indication of labor trouble.

On the other hand, men are seeking jobs today, and it is highly probable that labor conditions will continue to grow better and that wage scales may actually be reduced in the building trades. Certainly labor costs will not increase this year. Both transportation and labor conditions, therefore, are highly favorable to an early resumption of building. The lumber producer is aware of this, and he looks for a good volume of business for the last nine months of 1921.

## BIG ORGANIZATION OF D. C. REALTORS URGED

### Charles W. Fairfax Has Visions of Great Activity.

Vision of a greater real estate organization in Washington with permanent headquarters and a paid secretary was drawn by Charles W. Fairfax at a meeting of the Real Estate Brokers' Association this week.

Fairfax pointed out how many other cities maintained an organization which furnished all with valuable information. He pointed out that it was up to them to build something worth while which would not only benefit themselves but the city at large.

Plans were also laid for a beneficial publicity campaign educating the public to the wisdom of purchasing a home.

R. L. McKeever was named chairman of this committee and he was authorized to map out a campaign and submit it to the executive committee for approval.

Most of the meeting was devoted to a detailed discussion incident to the framing of a standardized sales contract.

Charles Shreve, who presented the draft from the special committee, went over the several paragraphs with the members and a number of changes were made.

G. C. Bradford was named chairman of a committee to report on plans to hold periodic luncheons as had been suggested by T. A. T. Judd.

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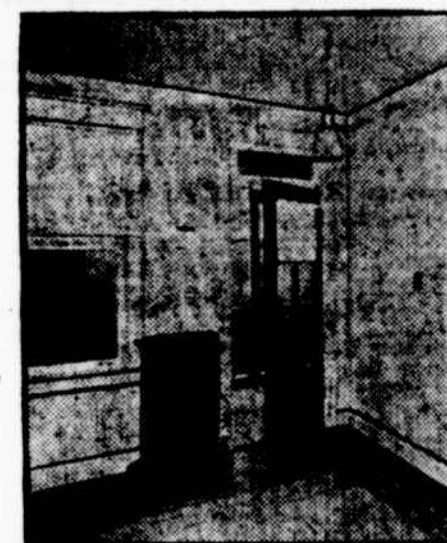
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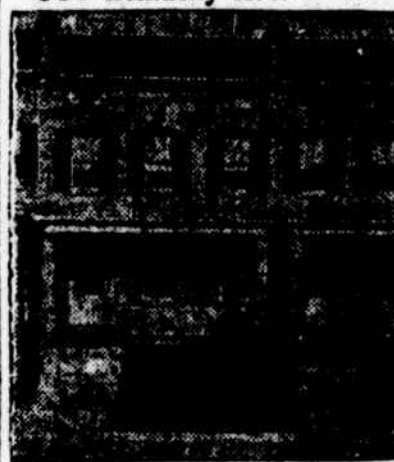
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